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CNNC INTERNATIONAL LIMITED **中核國際有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2302)

POSITIVE PROFIT ALERT

This announcement is made by CNNC International Limited (the “**Company**”, together with its subsidiaries shall be referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31st December, 2025 (the “**2025 Year**”) and information presently available to the Board, it is expected that the Group will record an increase in revenue for the 2025 Year to not less than approximately HK\$2,460 million and an increase in gross profit for the 2025 Year to not less than approximately HK\$260 million, as compared to the revenue and gross profit recorded for the corresponding year ended 31st December, 2024 (the “**2024 Year**”) of approximately HK\$1,841 million and approximately HK\$234 million, respectively.

The increase in revenue was primarily attributable to an increase in trading volume in the Group's uranium trading business from the transactions with independent third parties and the continuing connected transactions overall. With spot uranium prices demonstrating relative stability in the second half of the 2024 Year and the 2025 Year, the Group was able to increase its uranium trading activities while maintaining manageable risk levels. The Group also facilitated the fulfilment of outstanding uranium product demand from its parent group carried over from the 2024 Year under the continuing connected transaction framework. The Group is expected to record a net profit attributable to shareholders of not less than approximately HK\$190 million for the 2025 Year from the continuing operation of the uranium trading business, after deducting all other expenses incurred during the 2025 Year.

The Group recorded a net profit attributable to shareholders of approximately HK\$195 million in the 2024 Year. However, the net profit for the 2024 Year primarily attributed to the uranium trading business, excluding the one-off gain on disposal of interest in a subsidiary in the second half of 2024 of approximately HK\$23 million along with its share of results of associates during the 2024 Year of approximately HK\$32 million (please refer to the announcements of the Company dated 16th October, 2024 and 25th November, 2024, and the circular of the Company dated 8th November, 2024 for more details), was reduced to approximately HK\$140 million. On this arithmetic basis, the net profit for the 2025 Year primarily attributed to the uranium trading business is expected to have an increase of not less than approximately HK\$50 million, further demonstrating the robust growth of the Company's core business.

As at the date of this announcement, the Company is still in the process of preparing the final results of the Group for the 2025 Year. The above information is only based on a preliminary assessment by the management of the Company with reference to the information currently available, and is not based on any figures or information which have been audited or reviewed by the auditors or the audit committee of the Company, and the actual results of the Group for the 2025 Year may be different from what is disclosed herein. Shareholders and potential investors should refer to the announcement of the final results of the Group for the 2025 Year which is expected to be published before the end of March 2026 pursuant to the requirements of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
CNNC International Limited
中核國際有限公司

Li Feng
Chairman

Hong Kong, 9th February, 2026

As of the date of this announcement, the Board comprises non-executive Director and chairman, namely, Mr. Li Feng, executive Director and chief executive officer, namely, Mr. Zhang Yi, non-executive Directors, namely, Mr. Wu Ge and Mr. Sun Ruofan, and independent non-executive Directors, namely, Mr. Cui Liguo, Mr. Chan Yee Hoi and Ms. Liu Yajie.